(c) and (d) As per information received, a joint venture company has been formed with equal partnership between M/s Bharti Enterprises and Wal-Mart for setting up a wholesale cash and carry operations in select cities in India over a period of time to serve the requirements of business customers. This arrangement is in conformity with the extant FDI policy. An agreement has also been signed between the two parties for availing technical know-how and training to Bharti's retail venture which would be entirely owned by the Bharti Group.

(e) Government has not received any proposal from Wal-Mart for investment in retail trading.

Proposal for virtual special economic zone for handloom clusters in M.P.

†1698. SHRIMATI MAYA SINGH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government of Madhya Pradesh has sent any proposal to the Central Government regarding setting up of virtual Special Economic Zones of the handloom clusters;

(b) whether Government have given their approval for this proposal after considering the same; and

(c) if not by when Government would express their reaction on these proposal together with the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) There is no concept of virtual Special Economic Zones and therefore, no such proposal can be considered.

(b) and (c) Do not arise.

Providing benefits to exporters affected by rise in value of rupee

1699. DR. V. MAITREYAN:
SHRI C. PERUMAL:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the steps being taken to provide better benefits to exporters due to the improvement of rupee against US dollar;

(b) whether it is a fact that the rupee is on a regular upward trend against dollar in the recent past;

(c) what is the total loss due to this trend for exporters in terms of rupee;

(d) what immediate steps are being considered to give better benefits to export community; and

(e) by when it is likely to be implemented?

†Original notice of the question was received in Hindi.